

Amendment No. _____


Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 546

House Bill No. 60*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-1703, is amended by designating subsection (a) as subdivision (a)(1) and by adding the following new subdivision (a)(2):

(2)

(A) A person who is licensed or registered to practice a profession upon which a privilege tax is imposed by this part is eligible to receive a seventy-five percent (75%) rebate of the annual tax paid if the person:

(i) On the date the tax is due, is or exceeds the minimum age established for receiving full-benefit social security; and

(ii) During the twelve (12) months immediately preceding the date the tax is due, received no more than sixteen thousand dollars (\$16,000) in income from the taxable occupation. On July 1, 2019, the maximum amount of income from the taxable occupation established by this subdivision (a)(2)(A)(ii) shall be adjusted in accordance to reflect the percentage of change in the average consumer price index (all items — city average) as published by the United States department of labor, bureau of labor statistics, between calendar year 2018 and calendar year 2019. Each succeeding July 1, a similar adjustment shall be made upon the percentage of change in the average consumer price index between



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the two (2) calendar years preceding July 1 of the year in which the adjustment is made.

(B) The commissioner shall promulgate rules establishing acceptable forms of proof for the tax rebate provided by this subdivision (a)(2). If a person paying the privilege tax imposed by this part is also claiming the tax rebate, the person shall submit proof of eligibility for the rebate to the commissioner at the same time as the tax is paid.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall be applicable to professional privilege taxes that are due in 2018 and each year thereafter.